

# MISSISSIPPI

DEPARTMENT OF FINANCE  
AND ADMINISTRATION

BOND ADVISORY DIVISION



ANNUAL REPORT OF  
BOND ISSUANCE EXPENSES  
CALENDAR YEAR 2005

**STATE OF MISSISSIPPI**

**DEPARTMENT OF FINANCE AND ADMINISTRATION**

**BOND ADVISORY DIVISION**

**J. K. Stringer, Jr.** – *Executive Director*

**Rita Wray** – *Deputy Executive Director*

**Mike Lucius** – *Director, Bond Advisory Division*

**Belinda W. Russell** – *Staff Officer*

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**SECTION ONE**

**BONDS AND ISSUANCE COSTS**

**APPROVED BY**

**THE STATE BOND COMMISSION**

**\$52,915,000 State of Mississippi General Obligation Notes Series 2005A**

**PURPOSE:** To provide funding for **(a)** Local System Bridge Replacement Fund **(b)** the purchase of equipment for the University Medical Center, and **(c)** various capital improvements projects In the State for Institutions of Higher Learning in the State, State Agencies and Community And Junior Colleges and to pay certain costs in connection with the sale and issuance of the Series 2005A Notes.

**AUTHORITY:** Section 170-185 of Senate Bill 2010, 3<sup>rd</sup> Extra Ordinary Session, General Laws of 2004 of the State, Section 119-134 of Senate Bill 2010, 3<sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State, Section 20-38, and particularly section 22 of Senate Bill 2010, 3<sup>rd</sup> Extra-Ordinary Session, General Laws of 2004 of the State, section 24-42 of Chapter 600, General Laws of 2001, of the State, Section 1-23 of Chapter 550, General Laws of 2002 of the State, Section 1-24 of Chapter 522, General Laws of 2003 of the State and Section 97-118 of Senate Bill 2010, 3<sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State.

**SECURITY:** General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

**DATED:** April 21, 2005

**INTEREST PAYMENTS:** The Note will bear interest at 2.75% from the date of delivery to maturity, payable on October 1, 2005 or earlier redemption, which interest will be computed on the basis of a 365-day year.

**RATINGS:** None

**BOND COUNSEL:** McGlinchey Stafford, PLLC  
City Centre, Suite 1100  
200 South Lamar Street  
Jackson, MS 39201

**TRUE INTEREST COST RATE:** 2.75%

**ISSUANCE COSTS:**

Bond Counsel -	McGlinchey Stafford, PLLC City Centre, Suite 1100 200 South Lamar Street Jackson, MS 39201	Fee:	\$30,000.00 \$ 2,253.79
		Expenses:	**includes preparation & printing of POS/OS and Bond Transcripts & Bond Printing
		Total:	\$32,253.79**
Validation -	Spence Flatgard, Esq. 6360 I-55 North, Suite 201 Jackson, Mississippi 39211	State's Bond Attorney	\$500.00

Advertisements - Clarion Ledger \*\*included in Bond Counsel total costs

Bond Buyer

\*\*included in Bond Counsel total costs

Printing -

i-Deal Prospectus  
395 Hudson Street, 3rd Floor  
New York, New York 10014

Print POS & OS  
Electronic Distribution  
of OS & POS

\*\*included in Bond Counsel  
total costs

**GRAND TOTAL COST OF ISSUANCE:**

**\$32,753.79**

## **\$9,370,000 State of Mississippi Taxable General Obligation Notes Series 2005B**

### **PURPOSE:**

To provide funding for **(a)** the renovation and upgrade of systems at the Lockheed Martin Laboratory at the Stennis Space Center; **(b)** aiding in the construction, furnishing, equipping and operating of the University Medical Center Cancer Institute, and; **(c)** various capital improvements projects in the State for Institutions of Higher Learning in the State and to pay certain costs in connection with the sale and issuance of the Series 2005B Notes.

### **AUTHORITY:**

Section 170-185 of Senate Bill 2010, 3<sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State, Section 20-38 and particularly section 23, of Senate Bill 2010, 3<sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State, Section 20-38, and particularly Section 21, of Senate Bill 2010, 3<sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State and Section 97-118 of Senate Bill 2010, 3<sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State.

### **STRUCTURE:**

General Obligations of the State and are secured by a pledge of the full faith, credit and taxing powers of State.

### **DATED:**

April 21, 2005

### **INTEREST PAYMENTS:**

The Note will bear interest at 2.75% from the date of delivery to maturity, payable on October 1, 2005 or earlier redemption, which interest will be computed on the basis of a 365-day year.

### **RATINGS:**

None

### **BOND COUNSEL:**

McGlinchey Stafford, PLLC  
City Centre, Suite 1100  
200 South Lamar Street  
Jackson, MS 39201

### **TRUE INTEREST COST RATE:**

3.5%

### **ISSUANCE COSTS:**

Bond Counsel -	McGlinchey Stafford, PLLC City Centre, Suite 1100 200 South Lamar Street Jackson, Mississippi 39201	Fee:	\$20,000.00
		Expenses:	\$1,502.53 **includes preparation & printing of POS/OS and Bond Transcripts & Bond Printing
		Total:	\$21,502.53**
Validation -	Spence Flatgard, Esq. 6360 I-55 North, Suite 201 Jackson, Mississippi 39211	State's Bond Attorney	\$500.00
Advertisements -	Clarion Ledger Bond Buyer	**included in Bond Counsel total costs	
		**included in Bond Counsel total costs	
Printing -	i-Deal Prospectus 395 Hudson Street, 3rd Floor New York, New York 10014	Electronic Distribution of OS & POS	**included in Bond Counsel total costs

### **GRAND TOTAL COST OF ISSUANCE:**

**\$22,002.53**

## **\$52,915,000 State of Mississippi General Obligation Refunding Notes, Series 2005C**

<b>PURPOSE:</b>	To refinance the State's \$52,915,000 General Obligation Notes, Series 2005A, dated April 21, 2005 and maturing October 1, 2005.
<b>AUTHORITY:</b>	Section 170-185 of Senate Bill 2010, 3 <sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State, Section 119-134 of Senate Bill 2010, 3 <sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State, Sections 2-38, and particularly Section 22 of Senate Bill 2010, 3 <sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State, Section 24-42 of Chapter 600, General Laws of 2001, of the State, Section 1-23 of Chapter 550, General Laws of 2002 of the State, Section 1-24 of Chapter 522, General Laws of 2003 of the State and Section 97-118 of Senate Bill 2010, 3 <sup>rd</sup> Extraordinary Session, General Laws of 2004 of the State.
<b>SECURITY:</b>	General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.
<b>DATED:</b>	September 30, 2005
<b>INTEREST PAYMENTS:</b>	September 30, 2005 to maturity April 1, 2006 with interest computed on the basis of a 365-day year.
<b>RATINGS:</b>	None
<b>PURCHASER:</b>	Wachovia Bank, National Association
<b>BOND COUNSEL:</b>	McGlinchey-Stafford, PLLC
<b>TRUE INTEREST COST RATE:</b>	4.0%
<b>ISSUANCE COSTS:</b>	Paid by Treasury fund account due to nature of re-financing, no costs paid from Bond Proceeds.

**\$14,370,000 State of Mississippi Taxable General Obligation Refunding Notes, Series 2005D Issue, Mississippi Business Investment Act Issue, ACE Fund Act Issue, Mississippi Major Economic Impact Act Issue and Small Municipalities and Counties Grant Program Act Issue.**

**PURPOSE:** To refinance the State's \$9,370,000 Taxable General Obligation Notes, Series 2005B, dated April 21, 2005 and maturing October 1, 2005, and to provide financing for various economic development projects and programs in the State.

**AUTHORITY:** Pursuant to the provisions of Sections 31-17-151 *et seq.*, Mississippi Code of 1972, as Amended, Sections 57-61-1 *et seq.*, Mississippi Code of 1972, as amended, and particularly Section 57-61-36(d) thereof, Section 57-1-16, Mississippi Code of 1972, as amended, and Sections 18 through 33 of House Bill 3, Third Extraordinary Session, General Laws of 2005 Of the State, Section 57-75-1 *et seq.*, Mississippi Code of 1972, as amended, and particularly Sections 57-75-5(f)(xiii) and 57-75-15(3)(k) thereof, Section 57-1-18, Mississippi Code of 1972, as amended, and Sections 55 through 70 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State (collectively, the "Act") and resolutions adopted or actions taken by the State Bond Commission of the State (the "Commission") on August 19, 2005 and September 27, 2005, for the purpose of providing funds for (a) the refinancing of the State's 9,370,000 Taxable General Obligation Bonds, Series 2005B, dated April 21, 2005 (the "Prior Notes"), and (b) financing various economic development projects and programs for the State (collectively, the "MDA Projects"), all as authorized by the Act.

**SECURITY:** General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

**DATED:** September 30, 2005

**INTEREST PAYMENTS:** September 30, 2005 to maturity April 1, 2006 with interest computed on the basis of a 365-day year.

**RATINGS:** None

**PURCHASER:** Trustmark National Bank  
**BOND COUNSEL:** McGlinchey-Stafford, PLLC

**TRUE INTEREST COST RATE:** 4.67%

**ISSUANCE COSTS:** Paid by Treasury fund account due to nature of re-financing, no costs paid from Bond Proceeds.

**\$50,000,000 State of Mississippi Variable Rate General Obligation Capital Improvements Bonds, Series 2005**

**PURPOSE:** To provide financing of various capital improvements in the State and financing various programs for the State and paying the costs incident to the sale and issuance of the Series 2005 Bonds, as authorized by the Act.

**AUTHORITY:** Chapter 552, General Laws of 2003 of the State; Chapter 550, General Laws of 2002 of the State; Chapter 600, General Laws of 2001 of the State; Chapter 534, General Laws of 1989 of the State; Chapter 463, General Laws of 1989 of the State; and Chapter 419, General Laws of 1986 of the State.

**SECURITY:** General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

**DATED:** October 18, 2005

**INTEREST PAYMENTS:** Series 2005 Bond is initially issued in a Weekly Interest Rate Period bearing interest at a Weekly Interest Rate as provided in Article 3 of the Indenture. As provided in and subject to the terms of the Indenture, the Series 2005 Bonds from time to time may be converted to pay interest at the Daily Interest Rate, Long-Term Interest Rate, Bond Interest Term Rates. Determinations of interest rates, adjustments between interest rates, and conversion of Interest Rate Periods shall be as provided in the Indenture. Interest on the Series 2005 Bonds in a Daily, Weekly or Short-Term Interest Rate Period will be computed on the basis of a 365- or 366-day year, as applicable, for actual days elapsed. Interest on the Series 2005 Bonds in a Long Term Interest Rate Period will be computed on the basis of a 360-day year comprised of twelve 30-day months.

**RATINGS:** Fitch: AA/F1+  
Standard and Poors: AA/A-1+  
Moody's: Aa3/VMIG 1

**UNDERWRITER:** Morgan Stanley

**BOND COUNSEL:** Butler, Snow, O'Mara, Stevens & Cannada, PLLC

**TRUE INTEREST COST RATE:** The Issuer will make monthly payments based upon a fixed rate of 4.037% and the Swap Counterparty will make monthly payments based upon a floating rate equal to the weighted average of the BMA Municipal Swap Index.

**ISSUANCE COSTS:**

Bond Counsel -	Butler, Snow, O'Mara, Stevens & Cannada, PLLC AmSouth Plaza, 17 <sup>th</sup> Floor 210 East Capitol Street Jackson, MS 392011	FEE: \$30,000.00 *paid by Trustee from Bond proceeds
Validation -	Spence Flatgard, Esq. 6360 I-55 North, Suite 201 Jackson, Mississippi 39211	FEE: \$1,000.00 *paid by Trustee from Bond proceeds

Advertisements -	Clarion Ledger Bond Buyer	FEE: N/A FEE: N/A
Printing -	i-Deal Prospectus 395 Hudson Street, 3 <sup>rd</sup> Floor New York, New York 10014	FEE: N/A
Trustee -	Hancock Bank 1855 Lakeland Drive, Suite Q-230 Jackson, MS 39216	FEE: \$3,500.00 *paid by Trustee from Bond proceeds
Underwriter's Counsel -	Harris & Geno, PLLC 587 North Highland Colony Parkway Ridgeland, MS 39157	FEE: \$20,000.00 *paid by Trustee from Bond proceeds
Liquidity Facility Counsel	McGlinchey Stafford, PLLC 200 S. Lamar Street City Centre South, Suite 1100 Jackson, MS 39201	FEE: \$25,000.00 *paid by Trustee from Bond proceeds
Rating Agency -	Moody's Investors Service 99 Church Street New York, New York 10007-2796	FEE: \$15,000.00 *paid by Trustee from Bond proceeds
	Standard & Poor's Ratings Service 55 Water Street, 38 <sup>th</sup> Floor New York, New York 10041	FEE: \$21,300.00 *paid by Trustee from Bond proceeds
	Fitch Ratings One State Street Plaza New York, New York 10004	FEE: \$25,500.00 *paid by Trustee from Bond proceeds
<b>GRAND TOTAL COST OF ISSUANCE:</b>		<b>\$141,300.00</b>

**\$150,235,000 State of Mississippi General Obligation Bonds (Watershed Repair and Rehabilitation Cost-Share Program, Moon Lake State Park, Public Libraries Capital Improvements, DFA Projects, Local System Bridge Replacement and Rehabilitation Fund, Supplementary Rural Fire Truck Acquisition Assistance Program and Refunding Series 2005C Notes Projects), Series 2005**

<b>PURPOSE:</b>	To provide funds to fund (a) the Mississippi Watershed Repair and Rehabilitation Cost-Share Program in accordance with the Watershed Repair and Rehabilitation Cost Share Act in an amount not to exceed \$3,000,000, (b) the Moon Lake Project in accordance with the Moon Lake Act in an amount not to exceed \$2,500,000, (c) the Public Library Capital Improvements Project in accordance with the Public Libraries Act in an amount not to exceed \$1,600,000, (d) the Local System Bridge Replacement and Rehabilitation Fund in accordance with the Local System Bridge Replacement Act in an amount not to exceed \$17,000,000, (e) the refunding of the \$52,915,000 Series 2005C Notes in accordance with the Note Act in an amount not to exceed \$52,915,000, (f) the Supplementary Rural Fire Truck Acquisition Assistance Program in accordance with the Rural Fire Truck Act in an amount not to exceed \$6,450,000, (g) the following DFA Projects in accordance with the DFA Acts in an amount not to exceed \$66,770,000 as further described in the resolution adopted on December 8, 2005, and (h) certain costs in connection with the sale and issuance of the Bonds, all in accordance with the Act.
<b>AUTHORITY:</b>	Sections 1 through 15 of HB 1783, Regular Session of 1998 of the State (“Watershed Repair and Rehabilitation Cost-Share Act”), Sections 25 through 40 of Senate Bill 2988, Regular Session of the State (the “Moon Lake Act”), Sections 153 through 169 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Public Libraries Act”), Sections 97 through 118 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State, Section 24 through 42 of Chapter 600, General Laws of 2001 of the State, Sections 1 through 23 of Chapter 550, General Laws of 2002 of the State, Sections 1 through 24 of Chapter 522, General Laws of 2003 of the State, and Sections 1 through 18 of Chapter 452 General Laws of 2005 of the State (collectively, the “DFA Acts”), Sections 119 through 135 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Local System Bridge Replacement Act”), Sections 136 through 152 of Senate Bill 2010 of the Third Extraordinary Session of 2004 (the “Rural Fire Truck Act”) and Sections 170 through 185 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Series 2005C Notes Act” and Collectively with the Watershed Repair and Rehabilitation Cost-Share Act, the Moon Lake Act, the Public Libraries Act, the DFA Acts, the Local System Bridge Replacement Act and the Rural Fire Truck Act, the “Acts”), and resolution adopted or actions taken by the State Bond Commission of the State (the “ <u>Commission</u> ”) on November 15, 2005 and December 8, 2005.
<b>SECURITY:</b>	The Bonds will be general obligations of the State, and for the payment thereof, the full faith and credit of the State shall be irrevocably pledged.
<b>DATED:</b>	December 1, 2005
<b>INTEREST PAYMENTS:</b>	June 1, and December 1 of each year, commencing on June 1, 2006
<b>RATINGS:</b>	Standard & Poor’s AAA; Fitch AAA; Moody’s Aaa
<b>UNDERWRITER:</b>	Merrill Lynch & Co.

<b>BOND COUNSEL:</b>	Butler, Snow, O'Mara, Stevens & Cannada, PLLC	
<b>TRUE INTEREST COST RATE:</b>	4.326616	
<b>ISSUANCE COSTS:</b>		
Bond Counsel -	Butler, Snow, O'Mara, Stevens & Cannada, PLLC AmSouth Plaza, 17 <sup>th</sup> Floor 210 East Capitol Street Jackson, MS 392011	FEE: \$14,013.83
Validation -	Spence Flatgard, Esq. 6360 I-55 North, Suite 201 Jackson, Mississippi 39211	FEE: \$500.00
Advertisements -	Clarion Ledger Bond Buyer	FEE: \$460.56 FEE: \$1,856.00
Printing -	i-Deal Prospectus 395 Hudson Street, 3 <sup>rd</sup> Floor New York, New York 10014	FEE: \$5,412.17
Rating Agency -	Moody's Investors Service 99 Church Street New York, New York 10007-2796	FEE: \$17,689.97
	Standard & Poor's Ratings Service 55 Water Street, 38 <sup>th</sup> Floor New York, New York 10041	FEE: \$16,805.47
	Fitch Ratings One State Street Plaza New York, New York 10004	FEE: \$15,036.47
	<b>GRAND TOTAL COST OF ISSUANCE:</b>	<b>\$71,774.47</b>

**\$97,070,000 State of Mississippi General Obligation Taxable Bonds (Local Governments Capital Improvements, 2004 Shipyard Improvements, Development Infrastructure Improvements, Small Municipalities Grant Program, Emerging Crops Fund, Major Economic Program, Rural Impact Program, Business Incubator Program, Existing Industry Program, Job Protection, ACE Fund, Museum Program, Children’s Museum Program, 2004-2005 IHL Improvements and Series 2005D Refunding Projects)**

**PURPOSE:**

To provide funds to fund (a) the Local Government Improvements in accordance with the Local Governments Act in an amount not to exceed \$5,000,000, (b) the 2004 Shipyard Improvements in accordance with the 2004 Shipyard Act in an amount not to exceed \$20,000,000, (c) the Development Improvements in accordance with the Development Infrastructure Act in an amount not to exceed \$4,000,000, (d) the Small Municipalities Grant Program in accordance with the Small Municipalities Act in an amount not to exceed \$3,500,000, (e) the Minority Business Enterprise Program under the Emerging Crops Fund in accordance with the Farm Reform Act in an amount not to exceed \$1,000,000 (f) the Major Economic Projects in accordance with the Mississippi Major Economic Impact Act in an amount not to exceed \$26,200,000, (g) the Rural Impact Program in accordance with the Rural Impact Act in an amount not to exceed \$5,000,000, (h) the Business Incubator Program in accordance with the MBIA Act in an amount not to exceed \$2,000,000, (i) the Existing Industry Program in accordance with the Existing Industry Act in a amount not to exceed \$3,500,000, (j) the Job Protection Program in accordance with the Job Protection Act in an Amount not to exceed \$5,000,000 (k) the ACE Fund in accordance with the ACE Act in an amount not to exceed \$2,000,000, (l) the Museum Program in accordance with the Museum Act in an amount not to exceed \$2,000,000, (m) the Children’s Museum Program in accordance with the 2004 DFA Act in an amount not to exceed \$2,900,000: Alcorn State University – dining facility in the amount of \$1,900,000 and Delta State University – renovation of Bailey, Kethley and Union Halls in the amount of \$1,000,000, (o) the refunding of the Series 2005D Notes in accordance with the Temporary Note Act in an amount not to exceed \$14,370,000 and (p) certain costs in connection with the sale and issuance of the Bonds.

**AUTHORITY:**

Section 57-1-301 et seq., of the Mississippi Code of 1972, as amended and supplemented from time to time, and in particular by Chapter 497, General Laws of 2005 House Bill 1341 of the State (the “Local Governments Act”), Sections 1 through 19 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “2004 Shipyard Act”), Section 57-61-36 (3) of the Mississippi Code, as amended and supplemented from time to time and by Section 90 of the Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State and Section 37 of House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “Development Infrastructure Act”), Sections 55 through 70 of Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State (the “Small Municipalities Act”), Sections 69-2-1 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time, and specifically by Sections 95 and 96 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Farm Reform Act”), Section 57-75-1 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time and specifically by Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State (the “Mississippi Major Economic Impact Act”), Sections 39 through 54 of Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State and Section 57-85-1 et seq. of the Mississippi Code of 1072, as amended and supplemented from time to time (the “Rural Impact Act”), Section 57-61-1 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time, and specifically by House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “MBIA Act”), Sections 1 through 17 of House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “Existing Industry Act”), Sections 39 through 55 of House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “Job Protection Act”), Section 57-1-16 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time and Section 18 through 33 of Sections 2010 through 226 of Senate Bill 2010 of the Third Extraordinary

Session of 2004 as amended by House Bill 438 , Regular Session of the State (the "Museum Act"), House Bill 17433, Regular Session, General Laws of 1997 of the State as amended by House Bill 1442, Regular Session, General Laws of 21004 of the State (the "Children's Museum Act"), Sections 97 through 118 of Senate Bill 2010 of the Third Extraordinary Session of 20043 (the "2004 DFA Act"), Sections 170 through 185 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State (the "Temporary Notes Act"), Section 20 through 38 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State, and Sections 97 through 118 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State (collectively, the "2005D Notes Act" and together with the Local Governments Act, the 2004 Shipyard Act, the Development Infrastructure Act, Small Municipalities Act, the Farm Reform Act, the Mississippi Major Economic Impact, Rural Impact, the MBIA Act, the Existing Industry Act, the Job Protection Act, the ACE Act, the Museum Act, the Children's Museum Act and the DFA Act, the "Acts").

**SECURITY:** The Bonds will be general obligations of the State, and for the payment thereof, the full faith and credit of the State shall be irrevocably pledged.

**DATED:** December 1, 2005

**INTEREST PAYMENTS:** June 1, and December 1 of each year, commencing on June 1, 2006

**RATINGS:** Standard & Poor's AAA; Fitch AAA; Moody's Aaa

**BOND COUNSEL:** Butler, Snow, O'Mara, Stevens & Cannada, PLLC

**TRUE INTEREST COST RATE:** 5.384500

**ISSUANCE COSTS:**

Bond Counsel -	Butler, Snow, O'Mara, Stevens & Cannada, PLLC AmSouth Plaza, 17 <sup>th</sup> Floor 210 East Capitol Street Jackson, MS 392011	FEE: \$9,406.45
Validation -	Spence Flatgard, Esq. 6360 I-55 North, Suite 201 Jackson, Mississippi 39211	FEE: \$500.00
Advertisements -	Clarion Ledger Bond Buyer	FEE: \$482.16 FEE: \$1,856.00
Printing -	i-Deal Prospectus 395 Hudson Street, 3 <sup>rd</sup> Floor New York, New York 10014	FEE: \$4,368.21
Rating Agency -	Moody's Investors Service 99 Church Street New York, New York 10007-2796	FEE: \$ 11,429.86
	Standard & Poor's Ratings Service 55 Water Street, 38 <sup>th</sup> Floor New York, New York 10041	FEE: \$ 10,858.37

Fitch Ratings  
One State Street Plaza  
New York, New York 10004

FEE: \$ 9,715.38

**GRAND TOTAL COST OF ISSUANCE: \$48,616.43**

**SECTION TWO**

**BONDS NOT APPROVED BY THE STATE BOND COMMISSION**

**ISSUANCE COSTS NOT APPROVED BY THE STATE BOND COMMISSION**

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**\* Mississippi Business Finance Corporation \***

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**\$11,500,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Ashley Furniture Industries, Inc. Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$3,500.00

**Phlephs Dunbar**

P.O. Box 1220  
Tupelo, MS 1220

Bond Counsel Fees: \$35,000.00

Bond Counsel Expenses: \$2,800.00 \$37,800.00

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$6,500.00

**J.P. Morgan**

227 West Monroe St., Ste 2600  
Chicago, IL 60606

Trustee Fee: \$8,640.00

**TOTAL  
COST:**

\$76,440.00

**\$7,000,000 Mississippi Business Finance Corporation  
Taxable Variable Rate Revenue Bonds  
Series 2005, Attala Steel Industries, LLC**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$15,000.00

**Watkins & Ludlam**

P.O. Box 427  
Jackson, MS 39205

Underwriter Counsel Fee: \$10,000.00  
Bond Counsel Fees: \$30,000.00  
Bond Counsel Expenses: \$1,126.20 \$41,126.20

**Wilbourn and Rogers**

P.O. Drawer 1389  
Meridian, Mississippi 39302-1389

Letter of Credit Counsel: \$6,300.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$4,000.00

**Merchant Capital**

P.O. Box 2471858  
Montgomery, AL 36117

Underwriter Fee: \$65,000.00  
DTC, Cusip, Printing \$4,000.00 \$69,000.00

**Hancock Bank**

1855 Lakeland Drive, Suite Q-230  
Jackson, MS 39216

Trustee Fee: \$3,500.00

**Standard & Poor's**

55 Water Street, 40th Floor  
New York, NY 10041

Underwriter Fee: \$7,500.00  
Rating Agency Fee:

**TOTAL COST:** \$146,426.20

**\$15,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Baldor Electric Company Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$3,500.00

**Watkins Ludlam**

P.O. Box 427  
Jackson, MS 39205

Bond Counsel Fees: \$40,000.00  
Bond Counsel Expenses: \$1,116.11 \$41,116.11

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$7,500.00

**Hancock Bank**

Trust and Financial Services Group  
1855 Lakeland Drive, Suite P231  
Jackson, Ms 39216

Trustee Fee: \$2,500.00

**TOTAL  
COST:**

**\$74,616.11**

**\$21,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Belk, Inc. Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300

Jackson, Mississippi 39202

Issuer:

\$25,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel:

\$5,000.00

**Watkins Ludlam**

P.O. Box 427

Jackson, Mississippi 39205

Bond Counsel:

\$40,000.00

Bond Counsel Fees:

\$1,277.37

\$41,277.37

**Government Consultants**

1830 Crane Ridge Drive

Jackson, MS 39216

Issuer's Financial Advisor:

\$8,000.00

**Wachovia Bank**

301 South College Street, 9th Floor

Charlotte, NC 28288

Underwriter Fee:

\$63,000.00

Remarketing Fee:

\$24,500.00

Trustee Fee:

\$8,000.00

\$95,500.00

**Robinson Bradshaw & Hinson, P.A.**

101 North Tryon Street, Suite 1900

Charlotte, NC 28246

Underwriter Counsel Fee:

\$10,500.00

**Kennedy Covington Lobdell & Hickman, L.L.P.**

214 North Tyron Street

Charlotte, NC 28202

Letter of credit counsel:

\$12,372.14

**Standard & Poors**

25 Boradway, 20th Floor

New York, NY 10004

Rating Agency Fee:

\$10,000.00

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**TOTAL**

**COST:**

\$207,649.51

**\$20,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Cellular South, Inc. Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300

Jackson, Mississippi 39202

Issuer:

\$25,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel:

\$5,000.00

**Brunini Grantham Grower & Hewes**

248 East Capitol Street

Jackson, MS 39201

Bond Counsel Fees:

\$27,500.00

Bond Counsel Expenses:

\$1,500.00

\$29,000.00

**Government Consultants**

1830 Crane Ridge Drive

Jackson, MS 39216

Issuer's Financial Advisor:

\$7,500.00

**Trustmark National Bank**

248 E. Capitol Street, Suite 820

Jackson, Ms 39201

Trustee Fee:

\$8,000.00

**Banc of America**

GA1-006-04-15

600 Peachtree Street, NE 4th Floor

Atlanta, GA 30308

Underwriting Fee:

\$211,750.00

**Robinson, Bradshaw & Hinson**

101 North Tryon Street, Ste 1900

Charlotte, NC 28246

Underwriter Counsel:

\$14,000.00

**Standard & Poor's**

2642 Collection Center Drive

Chicago, IL 60693

Rating Agency:

\$12,000.00

**TOTAL**

**COST:**

\$312,250.00

**\$4,600,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Community Development Foundation Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer:

\$10,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel:

\$3,000.00

**Phelps Dunbar**

Post Office Box 1220  
Tupelo, MS 38802-1220  
Bond Counsel Expenses:  
Bond Counsel Fees:

\$2,700.00

\$23,655.87

\$26,355.87

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216  
Issuer's Financial Advisor:

\$6,500.00

301 South College Street, 9th Floor  
Charlotte, NC 28202-0612

Underwriter Fee:

\$46,000.00

Underwriter Expenses:

\$6,500.00

\$52,500.00

**Wachovia Bank**

Corporate Trust Department  
225 Water Street, 3rd Floor  
Jacksonville, FL 32202  
Trustee Fee:

\$7,000.00

**Johnston Barton Proctor & Powell, LLP**

2900 AmSouth/Harbert Plaza  
1901 Sixth Avenue North  
Birmingham, AL 35203  
Letter of Credit Counsel Fee:

\$17,500.00

**Moody's Investor Service**

Public Finance Group  
99 Church Street  
New York, NY 10007

Rating Agency Fee: \$10,000.00

**Smith Reeves & Yarborough, PLLC**

Attn: Spence Flatgard  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney: \$500.00

**TOTAL  
COST:**

\$133,355.87

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**\$15,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Conair Corporation Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Watkins Ludlam**

P.O. Box 427  
Jackson, Mississippi 39205

Bond Counsel: \$30,000.00  
Bond Counsel Fees: \$1,255.45 \$31,255.45

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$7,500.00

**Wachovia Bank**

21 South Street, 3rd Floor  
Morristown, NJ 07960

Trustee Fee: \$6,000.00

**Womble Carlyle Sandridge & Rice, PLLC**

One Wachovia Center, Suite 3500  
301 South College Street  
Charlotte, NNC 28202

Letter of Credit Counsel: \$15,000.00

**NatCity Investments, Inc.**

1965 East Sixth Street, 9th Floor  
Cleveland, OH 44114

Underwriter Fee: \$98,430.00

**Calfee Halter & Griswold, LLP**

800 Superior Avenue  
Cleveland, OH 44114

Underwriters Counsel: \$10,000.00

**TOTAL  
COST:**

\$193,185.45

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**\$80,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Denbury Onshore, LLC Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$40,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Butler Snow**

P.O. Box 22567

Jackson, MS 39225-2567

Bond Counsel Fees:	\$40,000.00	
Bond Counsel Expenses:	\$1,093.85	\$41,093.85

**Government Consultants**

1830 Crane Ridge Drive

Jackson, MS 39216

Issuer's Financial Advisor:		\$8,000.00
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**JP Morgan**

600 Travis Street, Ste 1150

Houston, TX 77002

Acceptance Fee:	\$4,500.00	
Annual Fee:	\$7,500.00	\$12,000.00
Counsel Fee		

**McGuire, Craddock & Strother, P.C.**

500 N. Akard, Ste 3550

Dallas, TX 75201

Trustee Counsel Fee:		\$5,000.00
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**Smith Reeves & Yarborough, PLLC**

6330 I-55 North, Ste 201

Jackson, MS 39211

State Bond Attorney Fee:		\$500.00
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**TOTAL  
COST:**

\$111,593.85

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**\$22,450,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (DTC 3, L.P. Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300

Jackson, Mississippi 39202

Issuer:

\$25,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Watkins Ludlam**

P.O. Box 427  
Jackson, Mississippi 39205

Bond Counsel: \$45,000.00

Bond Counsel Fees: \$1,103.09 \$46,103.09

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$8,000.00

**Wachovia Bank**

21 South Street, 3rd Floor  
Morristown, NJ 07960

Trustee Fee: \$6,000.00

**Burr Forman**

420 North 20th Street  
3100 Wachovia Tower  
Birmingham, AL 35203

Lender & Trustee Counsel: \$13,500.00

**Brunini Granthan, Grower & Hewes, PLLC**

P.O. Drawer 119  
Jackson, MS 39205

Borrower Counsel Fee: \$10,000.00

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**TOTAL**

**COST:** \$113,603.09

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**\$23,500,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (DTC 5A, L.P. Project )**

**Cost of Issuance Summary**

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Funds Paid By Company:  
**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer:		\$25,000.00
<b>Balch &amp; Bingham</b>		
410 East Capitol Street, Suite 200		
Jackson, Ms 39201		
Issuer Counsel:		\$6,500.00
<b>Watkins Ludlam</b>		
P.O. Box 427		
Jackson, Mississippi 39205		
Bond Counsel:	\$45,000.00	
Bond Counsel Fees:	\$1,103.09	\$46,103.09
<b>Government Consultants</b>		
1830 Crane Ridge Drive		
Jackson, MS 39216		
Issuer's Financial Advisor:		\$8,000.00
<b>Wachovia Bank</b>		
21 South Street, 3rd Floor		
Morristown, NJ 07960		
Trustee Fee:		\$3,500.00
<b>Burr Forman</b>		
420 North 20th Street		
3100 Wachovia Tower		
Birmingham, AL 35203		
Lender & Trustee Counsel:		\$13,500.00
<b>Brunini Granthan, Grower &amp; Hewes, PLLC</b>		
P.O. Drawer 119		
Jackson, MS 39205		
Borrower Counsel Fee:		\$10,000.00

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**TOTAL**  
**COST:** \$112,603.09

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**\$9,500,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (DTE PetCoke, LLC Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer:  
**Balch & Bingham**  
 410 East Capitol Street, Suite 200  
 Jackson, Ms 39201  
 Issuer Counsel: \$4,000.00

**Butler Snow O'mara, Stevens & Cannada, PLLC**  
 210 East Capitol Street  
 Jackson, Mississippi 39201  
 Bond Counsel Expenses: \$2,037.50  
 Bond Counsel Fees: \$35,000.00 \$37,037.50

**Government Consultants**  
 1830 Crane Ridge Drive  
 Jackson, MS 39216  
 Issuer's Financial Advisor: \$7,500.00

**Standard Federal Bank**  
 600 West Big Beaver Road, Suite 140  
 Troy, MI 48084  
 Initial Purchaser Fee \$26,125.00  
 Trustee Fee: \$5,500.00 \$31,625.00

**Dickinson Wright**  
 500 Woodward Avenue, Suite 4000  
 Detroit, MI 48226-3425  
 Purchaser Counsel Fee: \$16,776.70

**Smith Reeves & Yarborough, PLLC**  
 Attn: Spence Flatgard  
 6360 I-55 North, Suite 201  
 Jackson, Mississippi 39211  
 State Bond Attorney: \$500.00

**TOTAL  
 COST: \$97,439.20**

**\$17,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Exel, Inc. Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$3,500.00

**Watkins Ludlam**

P.O. Box 427  
Jackson, Mississippi 39205

Bond Counsel: \$25,000.00

Bond Counsel Fees: \$1,265.11 \$26,265.11

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$7,500.00

**JP Morgan**

6525 West Campus Oval  
New Albany, Ohio 43054

Trustee Fee: \$4,000.00

**TOTAL  
COST:**

\$61,265.11

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**\$15,000,000 Mississippi Business Finance Corporation  
Taxable Revenue Bonds  
Series 2005 (Future Pipe Industries, Inc. Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,500.00

**Butler Snow**

P.O. Box 22567  
Jackson, MS 39225-2567

Bond Counsel Fees: \$65,000.00  
Bond Counsel Expenses: \$2,747.10 \$67,747.10

**Emmet, Marvin & Martin, LLP**

120 Broadway  
New York, NY 10271

Letter of Credit Counsel Fee: \$9,650.00

**Merchant Capital**

P.O. Box 241858  
Montgomery, AL 36117

Underwriter Fee: \$120,000.00  
Printing Fee: \$4,100.00 \$124,100.00

**Hancock Bank**

1855 Lakeland Dr, Suite Q-230  
Jackson, MS 39216

Trustee Counsel Fee: \$3,800.00

**Standard & Poor's**

Rating Agency Fee: \$12,000.00

**Smith Reeves & Yarborough, PLLC**

6330 I-55 North, Ste 201  
Jackson, MS 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL  
COST:**

\$243,797.10

**\$850,000 Mississippi Business Finance Corporation  
Tax-exempt Industrial Revenue Development Bonds  
Series 2005 (Goodwill Industries - Manasota, Inc. Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300

Jackson, Mississippi 39202

Issuer:

\$2,500.00

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel:

\$1,500.00

**Watkins Ludlam**

P.O. Box 427

Jackson, Mississippi 39205

Bond Counsel:

Bond Counsel Fees:

\$5,271.34

**Government Consultants**

1830 Crane Ridge Drive

Jackson, MS 39216

Issuer's Financial Advisor:

\$1,500.00

**Walston, Wells & Birchall, LLP**

1819 Fifth Avenue North, Suite 1100

Birmingham, Alabama 35203

Tax & Bank Counsel Fee:

\$6,228.66

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**TOTAL  
COST:**

\$17,000.00

**\$4,000,000 Mississippi Business Finance Corporation  
Tax-exempt Industrial Revenue Development Bonds  
\$1,740,000 Series 2005A (Hamlin Sheet Metal Company Project)  
\$2,260,000 Series 2005B (Hamlin Family II, LLC Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$3,000.00

**McGlinchey Stafford**

P.O. Box 22949  
Jackson, MS 39225

Bond Counsel Fees: \$35,000.00  
Bond Counsel Expenses: \$3,935.00 \$38,935.00

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$5,000.00

**BB&T Capital Markets**

200 W. 2nd Street  
16th Floor, MC 001-16-16-20  
Winston-Salem, NC 27101

Acceptance Fee:  
Underwriter Fee: \$40,000.00  
Underwriter Expenses: \$1,400.00 \$41,400.00

**First Citizens Bank & Trust**

Corporate Trust Services Division, MC DAC61  
100 E. Tryon Road  
Raleigh, NC 27603

Trustee Fee: \$2,000.00

**Ward & Smith, P.A.**

University Corporate Center  
127 Racine Drive  
Wilmington, NC 28403

Trustee Counsel  
Fee: \$1,000.00

**Robinson Bradshaw & Hinton**  
101 North Tryon Street, Ste 1900  
Charlotte, NC 28246

Underwriter  
Counsel Fee: \$12,125.00

**Helms Mulliss Wicker**  
201 North Tyron Street  
Charlotte, NC 28202

Letter of Credit  
Counsel: \$18,998.70

**Smith Reeves & Yarborough, PLLC**  
Attn: Spence Flatgard  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond  
Attorney Fee: \$1,000.00

**TOTAL COST:** \$123,458.70

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**\$15,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Helen of Troy LP Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer: \$20,000.00

**Balch & Bingham**  
410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel: \$5,500.00

**Brunini Grantham Grower & Hewes**  
248 East Capitol Street  
Jackson, MS 39201  
Bond Counsel Fees: \$35,000.00

Bond Counsel Expenses: \$782.90 \$35,782.90

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$7,500.00

**Trustmark National Bank**

248 E. Capitol Street, Suite 820  
Jackson, Ms 39201

Trustee Fee: \$8,000.00

**Winstead Sechrest & Minick, P.C.**

5400 Renaissance Tower  
1201 Elm Street  
Dallas, Texas 75270-2199

Purchaser Counsel: \$14,590.73

**TOTAL COST:** \$91,373.63

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**\$20,000,000 Mississippi Business Finance Corporation  
Taxable Variable Rate Industrial Revenue Development  
Bonds  
Series 2005 (Howard Industries, Inc. Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$25,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,500.00

**Harris & Geno, PLLC**

P.O. Box 3380  
Ridgeland, MS 39158-3380

Bond Counsel Fees: \$61,340.00

Underwriter Counsel Fee: \$16,310.00

Bond Counsel Expenses: \$2,858.36 \$80,508.36

**The Bank of New York**

10161 Centurion Parkway  
Jacksonville, FL 32256

Acceptance Fee: \$2,000.00  
Trustee Fee: \$4,000.00 \$6,000.00  
Counsel Fee

**Watkins Ludlam**

P.O. Box 427  
Jackson, MS 39205

Trustee Counsel Fee: \$1,500.00

**Merchant Capital, LLC**

P.O. Box 241858  
Montgomery, AL 36117

CUSIP, DTC, SDF fees: \$4,100.00  
Underwriter Fee: \$100,000.00

**Standard and Poors**

55 Water Street - 40th Floor  
New York, New York 10004

Rating Agency Fee: \$12,500.00

**Smith Reeves & Yarborough, PLLC**

6330 I-55 North, Ste 201  
Jackson, MS 39211

State Bond Attorney Fee: \$500.00

**TOTAL COST:** \$235,608.36

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**\$7,500,000 Mississippi Business Finance Corporation  
Tax-exempt Revenue Bonds  
Series 2005, Jackson Academy Project**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$15,000.00

**McGlinchey Stafford**  
 Post Office Drawer 22949  
 Jackson, Mississippi 39225-2949

Bond Counsel Fees:	\$22,500.00	
Bond Counsel Expenses:	\$1,500.00	\$24,000.00

**Watkins & Ludlam**  
 P.O. Box 427  
 Jackson, MS 39205

Letter of Credit Counsel:		\$12,000.00
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**Balch & Bingham, LLP**  
 Post Office Box 22587  
 Jackson, Mississippi 39201

Issuer's Counsel Fee:		\$2,000.00
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**Government Consultants, Inc.**  
 1830 Crane Ridge Drive  
 Jackson, MS 39211

Financial Advisors Fee:		\$5,000.00
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**Brunini Grantham Grower & Hewes**  
 Post Office Drawer 119  
 Jackson, MS 39205

Borrower Counsel Fee:		\$10,650.00
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**Trustmark National Bank**  
 248 Capitol Street, Suite 820  
 Jackson, MS 39201

Trustee Fee:		\$3,000.00
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Morgan Keegan

Underwriter Fee:		\$45,000.00
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**Moody's Investors Service**

Rating Agency Fee:		\$8,720.00
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**Spence Flatgard  
 Smith Reeves & Yarborough**  
 6360 I-55 North, Suite 201  
 Jackson, Mississippi 39211

State Bond Attorney Fee:		\$500.00
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<b>TOTAL COST:</b>		<b>\$125,870.00</b>
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**\$25,128,008 Mississippi Business Finance Corporation  
Taxable Revenue Refunding Bonds  
Series 2005 (Juniper Capital, L.P. Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer:

\$20,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel:

\$5,000.00

**McGlinchey Stafford, PLLC**

P.O. Drawer 22949  
Jackson, Ms 39215.2949  
Bond Counsel Fees:

\$22,525.75

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216  
Issuer's Financial Advisor:

\$7,000.00

**Winston & Strawn**

200 Park Avenue  
New York, NY 10166  
Purchaser's Counsel Fee:

\$139,877.79

**Dewey Ballantine, LLP**

1301 Avenue of the Americas  
New York, NY 10019  
Placement Counsel Fee:

\$142,666.48

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**TOTAL  
COST:**

\$337,070.02

**\$30,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Masonite Corporation Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Ste 300  
Jackson, MS 39202

Issuer Fee: \$30,000.00

**Watkins Ludlum Winter & Stennis, P.A.**

633 North State Street  
P.O. Box 427  
Jackson, Mississippi 39202

Bond Counsel Fee: \$40,000.00  
Bond Counsel Expenses: \$1,233.39 \$41,233.39

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Issuer's Financial Advisor's  
Fees: \$7,500.00

**Hancock Bank**

Trust and Financial Services Group  
1855 Lakeland Drive, Suite P231  
Jackson, Ms 39216

Trustee Fee: \$2,800.00

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**TOTAL COSTS: \$86,533.39**

**\$6,500,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Medical Development Properties, LLC Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$15,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$2,000.00

**Phelps Dunbar**

P.O. Box 1220  
Tupelo, MS 38802-1220

Bond Counsel and Underwriter Fees: \$35,000.00  
Bond Counsel Expenses: \$3,000.00 \$38,000.00

**Merchant Capital, L.L.C.**

500 Beacon Parkway West  
Birmingham, AL 35209

Underwriter Fee: \$65,000.00  
DTC, Cusip, SDF, Printing Fees: \$4,800.00 \$69,800.00

**BancorpSouth**

525 East Capitol Street  
Jackson, Ms 39201

Trustee Fee: \$1,500.00

**Forman Perry Watkins Krutz & Tardy LLP**

200 south Lamar Street, Suite 100  
Jackson, Ms 39201-4099

Letter of Credit Counsel Fee: \$10,500.00

**Watson & Jernigan. P.A.**

Post Office Box 23546  
Jackson, Ms 39225-3546

Trustee Counsel Fee: \$2,500.00

**Standard & Poors**

Rating Agency Fee: \$7,500.00

**Spence Flatgard**  
 6360 I-55 North, Suite 201  
 Jackson, Ms 39211

State Bond Attorney Fee: \$500.00

**TOTAL COST: \$147,300.00**

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**\$7,800,000 Mississippi Business Finance Corporation  
 Taxable Industrial Revenue Development Bonds  
 Series 2005 (Central MS Baking Company, LLLP Project)  
 Cost of Issuance Summary**

Funds Paid By Company:

**Balch & Bingham**  
 410 East Capitol Street, Suite 200  
 Jackson, Ms 39201

Issuer Counsel: \$4,500.00

**Watkins Ludlam**  
 P.O. Box 427  
 Jackson, Mississippi 39205

Bond Counsel: \$45,000.00  
 Bond Counsel  
 Fees: \$2,476.00 \$47,476.00

**Government Consultants**  
 1830 Crane Ridge Drive  
 Jackson, MS 39216

Issuer's Financial  
 Advisor: \$8,000.00

**Deutsche Bank**  
 6810 Crumpler blvd., Suite 100  
 Olive Branch, MS 38654

Trustee Fee: \$5,000.00

**McGlinchey Stafford, PLLC**  
 Post Office Drawer 22849  
 Jackson, MS 39225-2949

Trustee Counsel  
 Fee: \$2,500.00

**Banc of America**  
 10 Light Street  
 Baltimore, Maryland 21202

Underwriter Fee:	\$78,000.00	
Underwriter Expenses:	\$3,000.00	\$81,000.00

**Miles & Stockbridge, P.C.**  
 10 Light Street  
 Baltimore, Maryland 21202

Underwriters Counsel:		\$45,000.00
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**Standard & Poor's**  
 55 Water Street, 38th Floor  
 New York, NY 10041-0003

Rating Agency Fee:		\$10,000.00
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**DLA Poper Rudnick Gray Cary US LLP**  
 6225 Smith Avenue  
 Baltimore, Maryland 21209-3600

Company Counsel Fee:		\$63,000.00
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**TOTAL COST: \$266,476.00**

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**\$2,900,000 Mississippi Business Finance Corporation**  
**Taxable**  
**Series 2005 (Olin Corporation Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

<b>Mississippi Business Finance Corporation</b> 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Issuer:	\$10,000.00
<b>Balch &amp; Bingham</b> 410 East Capitol Street, Suite 200 Jackson, Ms 39201 Issuer Counsel:	\$3,000.00

**Brunini Grantham Grower & Hewes**

248 East Capitol Street  
Jackson, MS 39201

Bond Counsel Fees:	\$29,500.00	
Bond Counsel Expenses:	\$607.92	\$30,107.92

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor:		\$4,000.00
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**Wachovia Bank, National Association**

301 South College Street, 9th Floor  
Charlotte, NC 28288

Underwriter Expenses and Remarketing Fee:	\$6,125.00	
Underwriter Fee:	\$30,000.00	\$36,125.00

**Wachovia Bank, National Association**

Corporate Trust Division  
200 Berkeley Street, 17th Floor  
Boston, MS 02116

Trustee Fee:		\$2,750.00
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**Wachovia Bank, National Association**

301 South College Street, NC0760  
Charlotte, NC 28288

Up Front Letter of Credit Fee:		\$3,770.00
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**Nelson Mullins**

999 Peachtree Street, N.E., Suite  
1400

Atlanta, GA 30309

Underwriter and Letter of Credit Counsel:		\$12,750.00
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**Standard & Poor's**

2642 Collection Center Drive  
Chicago, IL 60693

Rating Agency:		\$10,000.00
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<b>TOTAL COST:</b>		<b>\$112,502.92</b>
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**\$3,000,000 Mississippi Business Finance Corporation  
Tax-exempt Industrial Revenue Development Bonds  
Series 2005 (Palmer Home for Children Project)  
Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Ste 300  
Jackson, MS 39202

Issuer Fee: \$10,000.00

**Walston, Wells, Anderson & Birchall, LLP**

1819 5th Avenue North, Ste 1100  
Birmingham, AL 35203

Bond Counsel Fee: \$20,000.00

**Watkins Ludlum Winter & Stennis, P.A.**

633 North State Street  
P.O. Box 427  
Jackson, Mississippi 39202

Local Bond Counsel Fee: \$8,030.21  
State Bond Attorney Fee: \$500.00 \$8,530.21

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$2,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$3,000.00

**AmSouth Bank**

Environmental Review Fee: \$200.00  
Reimbursement due AmSouth: \$300.00

**Professional Land Services, Inc.**

101 North Main Street  
Ripley, Ms 38663

Survey Fee: \$3,500.00

**Mitchell McNutt & Sams**

Post Office Box 3647  
Jackson, Mississippi 39207

Title Work Fees: \$6,809.00

**TOTAL COSTS: \$54,339.21**

**\$5,500,000 Mississippi Business Finance Corporation  
Taxable Variable Rate Demand Revenue Bonds  
Series 2005 (Sigma Supply, Inc. Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$15,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$3,000.00

**Butler Snow**

P.O. Box 22567  
Jackson, MS 39225-2567

Bond Counsel Fees: \$37,500.00  
Bond Counsel Expenses: \$1,583.00 \$39,083.00

**Bass , Berry & Sims, PLC**

900 South Gay Street, Suite 1700  
Knoxville, TN 37902

Letter of Credit Counsel Fee: \$11,000.00

**Merchant Capital**

P.O. Box 241858  
Montgomery, AL 36117

Underwriter Fee: \$55,000.00  
Printing Fee: \$2,900.00 \$57,900.00

**Bridgforth & Buntin**

1607 Main Street  
Southaven, Ms 38671

Borrower Counsel and Title Opinion Fee: \$21,200.00

**Deutsche Bank**

6810 Crumpler Blvd., Suite 100  
Olive Branch, Ms 38654

Trustee Fee: \$5,000.00

**McGlinchey Stafford, PLLC**

200 South Lamar

City Cente, Suite 1100 South  
 Jackson, MS 39201  
 Trust Counsel Fee: \$2,000.00

**Standard & Poor's**  
 55 Water Street, 40th Floor  
 New York, NY 39201  
 Rating Agency Fee: \$7,500.00

**Smith Reeves & Yarborough, PLLC**  
 6330 I-55 North, Ste 201  
 Jackson, MS 39211  
 State Bond Attorney Fee: \$500.00

**TOTAL  
 COST: \$162,183.00**

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**\$11,000,000 Mississippi Business Finance Corporation  
 Taxable Revenue Bonds  
 Series 2005 (Skyline Steel /PA Pipe LLC Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202  
 Issuer: \$20,000.00

**Balch & Bingham**  
 410 East Capitol Street, Suite 200  
 Jackson, Ms 39201  
 Issuer Counsel: \$5,000.00

**Watkins Ludlam**  
 P.O. Box 427  
 Jackson, Mississippi 39205  
 Underwriter Counsel Fee: \$10,000.00  
 Bond Counsel: \$37,500.00  
 Bond Counsel Fees: \$1,075.80 \$48,575.80

**Wachovia Bank**

21 South Street, 3rd Floor  
 Morristown, NJ 07960  
 Trustee Fee: \$6,000.00

**Merchant Capital**  
 P.O. Box 214858  
 Montgomery, AL 36117  
 DTC, Cusip, Printing, Mailing Fee: \$4,100.00

**Watkins & Young**  
 300 W. Capitol Street, Suite 200  
 Jackson, Ms 39203  
 Trustee Counsel Fee: \$2,500.00

**Standard & Poors**  
 Rating Agency Fee: \$10,000.00

**Merchant Capital & Wachovia Bank\***  
 Underwriters: \$66,000.00

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**TOTAL COST: \$162,175.80**

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\*Underwriter discount will be discounted from proceeds.

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**\$75,000,000 Mississippi Business Finance Corporation  
 Taxable Industrial Revenue Development Bonds  
 Series 2005 (Wellman of Mississippi, Inc.)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202  
 Issuer: \$40,000.00

**Balch & Bingham**  
 410 East Capitol Street, Suite 200  
 Jackson, Ms 39201  
 Issuer Counsel: \$6,500.00

**Watkins Ludlam**

P.O. Box 427

Jackson, MS 39205

Bond Counsel Fees:

\$50,000.00

Bond Counsel Expenses:

\$1,055.37

\$51,055.37

**Government Consultants**

1830 Crane Ridge Drive

Jackson, MS 39216

Issuer's Financial Advisor:

\$7,500.00

**Deutsche Bank**

6810 Crumpler Blvd., Ste 100

Jackson, Ms 39216

Trustee Fee:

\$4,000.00

**TOTAL  
COST:**

**\$109,055.37**

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**\$7,475,000 Mississippi Business Finance Corporation  
Small Enterprise Development Finance Act  
Series 2005 (A-D)  
Cost of Issuance Summary**

Funds Paid By Companies:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300

Jackson, Mississippi 39202

Issuer's Fee &  
Expenses:

\$3,836.66

**Bulter Snow**

P.O. Box 22567

Jackson, MS 39225

Bond Counsel Fees &  
Expenses:

\$8,804.10

Loan Counsel Fees &  
Expenses:

\$50,756.22

**Government Consultants**

1830 Crane Ridge Drive

Jackson, Mississippi 39216

**Bancorp South**  
P.O. Box 1605  
Jackson, MS 39215

Financial Advisor Fee: \$66,716.25

Trustee Acceptance Fee: \$1,500.00

**Watson & Jernigan, PA**  
P.O. Box 23546  
Jackson, MS 39225

Trustee Counsel Fee: \$1,500.00

**Smith, Reeves & Yarborough**  
6360 I-55 North, Ste. 201  
Jackson, MS 39211

State Bond  
Attorney: \$500.00

**The Peoples Bank**  
P.O. Box 1416  
Biloxi, MS 39533

Paying Agent \$3,000.00

**Standard & Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Analytical  
Services: \$836.16

**I-Deal, LLC**  
P.O. Box 26886  
New York, NY 10087

Printing POS: \$2,026.18  
Printing OS: \$1,555.19

**Southern Banknote Co.**  
3501 7th Avenue South  
Birmingham, Al 35222

Bond Printing: \$3,297.00

**Moody's Investors Service**  
P.O. Box 102597  
Atlanta, GA 30368

Rating Agency: \$880.17

**Fitch, Inc.**  
One State Street Plaza, Ste. 35  
New York, NY 10004

Rating Agency: \$748.15

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**TOTAL COST:**

**\$145,956.08**

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**Mississippi Development Bank**

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**Mississippi Development Bank Special Obligation  
Bonds, Series 2005 (Harrison County, Mississippi Highway  
Construction Project) \$102M**

	<b>NAME</b>	<b>ADDRESS</b>	<b>AMOUNT</b>
<b>ISSUER</b>	Mississippi Development Bank	435 Riverside Drive, Suite 300 Jackson, MS 39202	\$60,000.00
<b>ISSUER COUNSEL FEES &amp; EXPENSES</b>	Balch & Bingham	401 East Capitol Street, Suite 200 Jackson, MS 39201	\$30,000.00
<b>BOND COUNSEL</b>	Butler, Snow, O'Mara, Stevens & Canada, PLLC	17th Floor-Deposit Guaranty Plaza 210 East Capitol Street Jackson, MS 39201	\$290,000.00
<b>TRUSTEE</b>	Hancock Bank	Corporate Trust Division 1855 Lakeland Drive - Suite P231 Jackson, MS 39216	\$10,000.00
<b>RATING AGENCY</b>	Standard and Poor's	2542 Collection Center Drive Chicago, IL 60693	\$38,400.00
<b>MS BOND ATTORNEY</b>	Spence J. Flatgard State Bond Attorney	Smith, Reeves, & Yarborough Attn: Spence Flatgard 6360 I-55 North, Suite 201 Jackson, MS 39211	\$500.00
<b>FINANCIAL ADVISORS FEES &amp; EXPENSES</b>	Government Consultants Inc.	1830 Crane Ridge Drive Jackson, MS 39216	\$290,000.00
<b>COUNTY COUNSEL</b>	Meadows Riley Law Firm	P. O. Drawer 550 Gulfport, MS 39502	\$30,000.00
<b>UNDERWRITER'S</b>	McGlinchey Stafford, PLLC	P.O. Drawer 22949	

<b>COUNSEL</b>		Jackson, MS 39225-2949	\$120,000.00
<b>TRUSTEE'S COOUNSEL</b>	Blackwell & White	P.O. Box 430 Gulfport, MS 39502-0430	\$20,000.00
<b>RATING AGENCY</b>	Moody's Investors Service	P.O. Box 102597 Atlanta, GA 30368-0597	\$13,000.00
<b>PRINTING EXPENSES</b>	Imagemaster	1182 Oak Valley Drive Ann Arbor, MI 48108	\$10,526.38
<b>TOTAL</b>			<b>\$912,426.38</b>

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**Mississippi Development Bank Special Obligation  
Bonds, Series 2005 (Laurel, Mississippi Highway  
Construction Project) \$32M**

	<b>NAME</b>	<b>ADDRESS</b>	<b>AMOUNT</b>
<b>ISSUER</b>	Mississippi Development Bank	435 Riverside Drive, Suite 300 Jackson, MS 39202	\$25,000.00
<b>ISSUER COUNSEL FEES &amp; EXPENSES</b>	Balch & Bingham	401 East Capitol Street, Suite 200 Jackson, MS 39201	\$20,000.00
<b>UNDERWRITER'S COUNSEL</b>	Butler, Snow, O'Mara, Stevens & Canada, PLLC	17th Floor-Deposit Guaranty Plaza 210 East Capitol Street Jackson, MS 39201	\$122,500.00
<b>TRUSTEE</b>	Hancock Bank	Corporate Trust Division 1855 Lakeland Drive - Suite P231 Jackson, MS 39216	\$10,000.00
<b>RATING AGENCY</b>	Standard and Poor's	2542 Collection Center Drive Chicago, IL 60693	\$16,000.00
<b>MS BOND ATTORNEY</b>	Spence J. Flatgard State Bond Attorney	Smith, Reeves, & Yarborough Attn: Spence Flatgard 6360 I-55 North, Suite 201	\$500.00

<b>FINANCIAL ADVISORS FEES &amp; EXPENSES</b>	Government Consultants Inc.	Jackson, MS 39211 1830 Crane Ridge Drive Jackson, MS 39216	\$170,000.00
<b>CITY COUNSEL</b>	Hortman, Harlow, Martindale, Bassi, Robinson, & McDaniel	P. O. Drawer 1409 Laurel, MS 39441-1409	\$30,000.00
<b>BOND COUNSEL</b>	Harris & Geno, PLLC	587 Highland Colony Parkway Ridgeland, MS 39157	\$170,000.00
<b>RATING AGENCY</b>	Moody's Investors Service	P.O. Box 102597 Atlanta, GA 30368-0597	\$13,000.00
<b>PRINTING EXPENSES</b>	Imagemaster	1182 Oak Valley Drive Ann Arbor, MI 48108	\$7,000.00
<b>TOTAL</b>			<b>\$584,000.00</b>

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**\$29,530,000 Mississippi Development Bank  
Special Obligation Bonds Variable Rate Refunding Bonds  
Series 2005, DeSoto County, MS (Convention Center Refunding Project)**

Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$30,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$154,109.63

**Balch & Bingham, LLP**  
Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$25,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$100,000.00

**Trustmark National Bank**

Corporate Trust Division  
P.O. Box 291  
Jackson, MS 39206

Trustee Fee: \$16,099.50

**Nowak & Neyman P.C.**

170 W. Center Street  
Hernando, MS 38632

County Counsel  
Fee: \$50,000.00

**Dexia Credit Local**

445 Park Avenue, 7th Floor  
New York, NY 10022

Liquidity Provider Fee: \$34,100.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$20,900.00

**Grant Thornton LLP**

500 US Bank Plaza North  
200 South Sixth Street  
Minneapolis, MS 55402

Verification Agent Fee: \$7,000.00

**Morgan Keegan**

Printing Expenses: \$1,500.00

**Spence Flatgard**

**Smith Reeves & Yarborough**

6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

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**TOTAL COST:**

\$439,209.13

**\$7,650,000 Mississippi Development Bank Special  
Obligation Bonds Series 2005 City of Grenada  
(Combined Water & Sewer and Solid Waste Disposal System)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$10,000.00

**Stimley Brown & Associates, PLLC**

804 North Street  
Jackson, MS 39202

Bond Counsel  
Fee: \$84,828.59  
Bond Counsel Expenses: \$6,321.41 \$91,150.00

**Mary Brown**

P.O. Box 2046  
Grenada, Mississippi 38902

City Attorney  
Fee: \$25,000.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Ms 39225-2587

Issuers  
Counsel: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisors Fee: \$35,000.00

**Trustmark National Bank**

248 E. Capitol Street, Ste 820  
Jackson, MS 39201

Trustee Fee: \$2,700.00

**Standard & Poors**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$7,500.00

**Spence Flatgard**

**Smith Reeves & Yarborough**

6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST:** \$177,350.00

**\$47,565,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, Gulfport, Mississippi (Combined Water  
and Sewer Refunding, MS Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$25,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$100,000.00

**Blackwell & White**

P.O. Box 430  
Gulfport, MS 39502-0430

Co-Bond Counsel Fee: \$100,000.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$10,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$50,000.00

**People's Bank**

P.O. Box 1416  
Biloxi, MS 39533-1416

Trustee Fee: \$2,500.00

**The Arbitrage Group**

Rating Agency  
Fee: \$3,250.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$15,000.00

**Mountain Financial Printing**  
 2570 W Main Street, Ste 200  
 Littleton, CO 80120

Printing Expenses: \$6,144.64

**Spence Flatgard  
 Smith Reeves & Yarborough**  
 6360 I-55 North, Suite 201  
 Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

**TOTAL COST: \$312,894.64**

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**\$68,000,000 Mississippi Development Bank  
 Special Obligation Bonds  
 Series 2005, Harrison County, MS  
 (Convention Center/Coliseum Project)  
 Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Development Bank**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202

Issuer's Fee: \$60,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
 210 East Capitol Street, 17th Floor  
 Jackson, Mississippi 39201

Co-Bond Counsel Fee: \$152,500.00  
 Swap Counsel Fee: \$135,000.00 \$287,500.00

**Balch & Bingham, LLP**  
 Post Office Box 22587  
 Jackson, Mississippi 39201

Issuer's Counsel Fee: \$35,000.00

**Page, Mannino, Peresich & Mcdermott**  
P.O. Box 289  
Biloxi, MS 39533

Co-Bond Counsel Fee: \$125,000.00

**Government Consultants, Inc.**  
1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$313,000.00

**Hancock Bank**  
Corporate Trust Division  
1855 Lakeland Drive, Ste P231  
Jackson, MS 39216

Trustee Fee: \$25,000.00

**Felicia Dunn Burkes**  
P.O. Box 816  
Gulfport, MS 39502

Trustee Counsel Fee: \$15,000.00

**Blackwell & Paribas**  
1613 Twenty Third Avenue  
Gulfport, MS 39501

Underwriter Counsel Fee: \$100,000.00

**Meadows Riley Law Firm**  
1720 23rd Street  
P.O. Drawer 550  
Gulfport, MS 39502

County Counsel  
Fee: \$107,000.00

**McGlinchey Stafford, PLLC**  
643 Magazine Street  
New Orleans, LA 70130-3477

Standby Purchaser Counsel Fee: \$10,000.00

**BNP Paribas**

Standby  
Purchaser \$5,500.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$25,400.00

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST:**

**\$1,109,400.00**

**\$7,500,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, Hinds County, Mississippi  
(General Obligation Public Improvements Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$10,000.00

**Stimley Brown & Associates, PLLC**

804 North Street  
Jackson, MS 39202

Bond Counsel Fee: \$70,000.00  
Bond Counsel Expenses: \$1,730.36 \$71,730.36

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Underwriters Counsel Fee: \$35,000.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Ms 39225-2587

Issuers Counsel: \$7,500.00

**The Malachi Group, Inc.**

75 Ponce de Leon Avenue, Ste 102  
Atlanta, GA 30308

Financial Advisors Fee: \$60,000.00

**Trustmark National Bank**

248 E. Capitol Street, Ste 820  
Jackson, MS 39201

Trustee Fee: \$3,000.00

**The Arbitrage Group**

14040 Red Elephant Lane  
Tuscaloosa/Buhl, Alabama 35446

Verification Agent Fee: \$1,500.00

**Moody's Investors Service**

99 Church Street  
New York, NY 10007

Rating Agency  
Fee: \$7,000.00

**Image Master-MuniO's Inc.**  
1182 Oak Valley Drive  
Ann Arbor, MI 48108

Printing  
Expenses: \$3,544.99

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST: \$200,275.35**

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**\$12,750,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, City of Horn Lake, MS  
(Water and Sewer Projects/Refunding Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$15,000.00

**Harris Geno, PLLC**  
587 Highland Colony Parkway  
Ridgeland, MS 39157

Bond Counsel Fee and expenses: \$109,510.43

**Baskin, McCarroll, McCaskill & Campbell, P.A.**  
5779 Getwell Road, Building B  
Southaven, Mississippi 38671

Local Counsel: \$75,000.00

**Balch & Bingham, LLP**  
Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**  
1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$65,000.00

**Hancock Bank**  
1855 Lakeland Dr., Suite Q-230  
Jackson, Mississippi 39216

Trustee Fee: \$4,600.00  
Escrow Agent: \$1,000.00 \$5,600.00

**The Arbitrage Group**  
14040 Red Elephant Lane  
Tuscaloosa/Buhl, Alabama 35446

Verification Agent Fee: \$3,500.00

**Edward T. Davis & Associates**  
P.O. Box 1219  
Olive Branch, MS 38654

Rate Study  
Fee: \$20,000.00

**Southern Banknote**  
3501 7th Ave, South  
Birmingham, AL 35222

Printing  
Expenses: \$2,643.00

**Standard & Poors**  
2542 Collecion Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$6,600.00

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$500.00

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**TOTAL COST: \$308,353.43**

**\$11,500,000 Mississippi Development Bank  
Special Obligation Bonds Variable Rate Refunding Bonds  
Series 2005A, Jackson County, MS (GO Refunding Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$20,000.00

**McGlinchey Stafford**

Post office Drawer 22949  
Jackson, Mississippi 39225-2949

Bond Counsel Fee: \$77,000.00  
Bond Counsel Expenses: \$5,061.12 \$82,061.12

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$57,322.12

**Hancock Bank**

1855 Lakeland Drive, Suite Q-230  
Jackson, MS 39216

Trustee Fee: \$5,250.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$8,300.00

**Moody's Investor Service, Inc.**

P.O. Box 102597  
Atlanta, GA 30368-0597

Rating Agency Fee: \$5,750.00

**Spence Flatgard**

**Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST:**

**\$184,683.24**

**Mississippi Development Bank  
Special Obligation Bonds  
Series 2005A (Hurricane Katrina Relief  
Program)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Morgan Stanley**  
440 S. LaSalle Street, 37th Floor  
Chicago, Il 60605

Underwriter's Fee: \$5,000.00

**TOTAL COST: \$5,000.00**

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**Mississippi Development Bank  
Special Obligation Bonds  
Series 2005B (Hurricane Katrina Relief Program)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Butler Snow**  
P.O. Box 22567  
Jackson, MS 39225-2567

Bond Counsel Fees & Expenses: \$36,812.50

**Morgan Stanley**  
440 S. LaSalle Street, 37th Floor  
Chicago, Il 60605

Underwriter's Fee: \$31,773.78

**Standard & Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$11,043.75

**Hancock Bank**  
1855 Lakeland Drive, Ste 231  
Jackson, MS 39216

Trustee Fee: \$5,000.00

**Smith Reeves & Yarborough,  
PLLC**  
6330 I-55 North, Ste 201  
Jackson, MS 39211

State Bond Attorney  
Fee: \$500.00

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**TOTAL COST: \$85,130.03**

**Mississippi Development Bank  
Special Obligation Bonds  
Series 2005C (Hurricane Katrina Relief  
Program)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Butler Snow**

P.O. Box 22567

Jackson, MS 39225-2567

Bond Counsel Fees & Expenses:

\$36,687.50

**Morgan Stanley**

440 S. LaSalle Street, 37th Floor

Chicago, IL 60605

Underwriter's Fee:

\$33,317.11

**Standard & Poor's**

2542 Collection Center Drive

Chicago, IL 60693

Rating Agency Fee:

\$11,606.25

**Hancock Bank**

1855 Lakeland Drive, Ste 231

Jackson, MS 39216

Trustee Fee:

\$5,000.00

**Smith Reeves & Yarborough,  
PLLC**

6330 I-55 North, Ste 201

Jackson, MS 39211

State Bond Attorney

Fee:

\$77.38

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**TOTAL COST:**

**\$86,688.24**

**\$12,000,000 Mississippi Development  
Bank Special Obligation Bonds  
Series 2005, Lowndes County,  
Mississippi**

**Cost of Issuance Summary**

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Funds Paid By Company:

<b>Mississippi Development Bank</b>		
735 Riverside Drive, Suite 300		
Jackson, Mississippi 39202		
Issuer's Fee:		\$15,000.00
<b>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</b>		
210 East Capitol Street, 17th Floor		
Jackson, Mississippi 39201		
Bond Counsel Expenses:	\$1,384.72	
Bond Counsel Fee:	\$36,300.00	\$37,684.72
<b>Sims &amp; Sims</b>		
809 Third Avenue North		
Columbus, Mississippi 39703-		
County Attorney Fees:		\$35,000.00

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**TOTAL COST:** **\$87,684.72**

**\$3,500,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, City of Madison, (Public Building Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel  
Fee: \$35,000.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisor Fee: \$17,500.00

**BancorpSouth Bank**

P.O. Box 1605  
Jackson, Mississippi 39215

Acceptance/Trustee Fee: \$1,950.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee:  
(paid by GO Costs of issuance)

**Spence Flatgard**

**Smith Reeves & Yarborough**

6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$500.00

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**TOTAL COST: \$64,950.00**

**\$3,500,000 Mississippi Development Bank  
General Obligation Bonds  
Series 2005, City of Madison, (Public Building Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel  
Fee: \$35,000.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisor Fee: \$17,500.00

**BancorpSouth Bank**

P.O. Box 1605  
Jackson, Mississippi 39215

Acceptance/Trustee Fee: \$1,950.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$4,500.00

**Spence Flatgard**

**Smith Reeves & Yarborough**

6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST:**

**\$69,950.00**

**\$55,000,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005A, (Mississippi Department of Corrections  
Wilkinson County Correctional Facility Refunding Project)  
Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$22,500.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel  
Fee: \$127,066.63

**McGlinchey Stafford, PLLC**

City Centre, Suite 1100  
200 South Lamar Street  
Jackson, MS 39225

Underwriter/Trustee Counsel Fee: \$50,000.00  
Standby Purchaser Swap Counsel Fee: \$20,000.00 \$70,000.00

**Royal Bank of Canada**

One Liberty Plaza  
New York, NY 10008-1404

Stand-by  
Purchaser: \$2,500.00

**Bourdeaux & Jones, LLP**

505 Constitution Avenue, 21st Avenue  
Meridian, Ms 39301

Attorney to Authority Fee: \$99,460.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$10,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$76,825.00

**Eco Systems, Inc.**

6360 I-55 North, Suite 330  
Jackson, MS 39211

Environmental Survey Fee: \$1,800.00

**Floyd Engineering & Surveying Co., Inc.**  
222 Highway 80 East, Suite D  
Clinton, MS 39056

Surveyor Fee: \$5,635.00

**Deutsche Bank**  
6810 Crumpler Blvd. Suite 100  
Olive Branch, Ms 38654

Trustee Fee: \$5,000.00

**The Arbitrage Group**  
3212 Smith Street, Suite 201  
Houston, Texas 77006

Verification Agent Fee: \$2,000.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$10,700.00

**Smith Reeves & Yarborough, PLLC**  
6360 I-55 North, Suite 201  
Jackson, Ms 39211

State Bond Attorney Fee: \$500.00

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**TOTAL COST: \$433,986.63**

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**\$55,000,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005B, (Mississippi Department of Corrections  
Wilkinson County Correctional Facility Refunding Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$22,500.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel  
Fee: \$127,942.37

**McGlinchey Stafford, PLLC**

City Centre, Suite 1100  
200 South Lamar Street  
Jackson, MS 39225

Underwriter Counsel Fee: \$46,500.00  
Trustee Counsel Fee: \$2,500.00  
Standby Purchaser Counsel Fee: \$20,000.00  
Special Swap Counsel Fee: \$1,000.00 \$70,000.00

**Royal Bank of Canada**

One Liberty Plaza  
New York, NY 10008-1404

Stand-by  
Purchaser: \$2,500.00

**Watkins & Eager, PLLC**

P.O. Box 650  
Jackson, Ms 39205

Attorney to Authority Fee: \$79,325.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$10,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$76,825.00

**Earth Consulting Group, Inc.**

P.O. Box 1246  
Madison, Mississippi 39130

Environmental Survey Fee: \$2,000.00

**Jordan, Kaiser & Sessions, LLC**

P.O. Box 1267  
Natchez, MS 39121-1267

Surveyor Fee: \$6,000.00

**Deutsche Bank**

6810 Crumpler Blvd. Suite 100  
Olive Branch, Ms 38654

Trustee Fee: \$5,000.00

**Bank of New York Trust Company N.A.**  
505 North 20th Street, Suite 950  
Birmingham, AL 35203

1997 Trustee/escrow Agent: \$7,046.00

**The Arbitrage Group**  
3212 Smith Street, Suite 201  
Houston, Texas 77006

Verification Agent Fee: \$3,000.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$10,700.00

**Doremus Financial Printing**  
225 Varick Street  
New York, NY 10014

Printing Expenses: \$3,565.63

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**TOTAL COST: \$426,404.00**

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**\$100,000,000 Mississippi Development Bank  
Revenue Notes  
Series 2005A and B, (Mississippi Department of Transportation  
Commercial Paper Program Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$25,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee: \$170,000.00

**McGlinchey Staford, PLLC**

City Centre, Suite 1100  
200 South Lamar Street  
Jackson, MS 39225

Underwriter Counsel Fee: \$100,000.00

**McGlinchey Staford, PLLC**

643 Magazine Street  
New Orleans, LA 40130-3477

LOC Bank Counsel Fee: \$25,000.00

**Morgan Stanley & Co., Inc.**

1 Financial Place  
440 South LaSalle St.  
Chicago, IL 60605

Dealer Fee: \$100,000.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$20,000.00

**Hancock Bank**

1855 Lakeland Drive, Ste Q-230  
Jackson, MS 39216

Trustee Fee: \$15,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$100,000.00

**Moody's Investors Service**

99 Church Street  
New York, NY 10007-2796

Rating Agency  
Fee: \$10,000.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$16,000.00

**Imagemaster**

Printing  
Expenses: \$543.13

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$500.00

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**TOTAL COST: \$582,043.13**

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**\$424,988,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, (Municipal Gas Authority of Mississippi Natural Gas  
Supply Project)  
Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$60,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$325,000.00

**Montgomery, McGraw, Collins and Rand, PLLC**  
3390 North Liberty Street  
Canton, MS 39046

MGAM Counsel  
Fee: \$225,000.00

**Miller, Balis & O'Neil, P.C.**  
1140 19th Street, NW, Suite 700  
Washington, DC 20036

Gas Counsel Fee: \$250,000.00

**Balch & Bingham, LLP**  
Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$65,000.00

**Kutak Rock, LLP**  
P.O. Box 30057  
Omaha, NE 68103-1157

Disclosures Counsel Fee: \$150,000.00  
Special Tax Counsel Fee: \$100,000.00 \$250,000.00

**Ernst & Young**  
Bank of America  
Lock Box 91251  
Collection Center Drive  
Chicago, IL 60693

Verification Agent Fee: \$25,000.00

**Banc of America Securities**  
1400 16th Street, Ste 320  
CO1-003-03-01  
Denver, CO 80202

Regulatory Fee: \$5,693.45

**Government Consultants, Inc.**  
1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$255,000.00

**Wells Fargo Bank NA**  
MAC N8032-042  
1248 "O" Street, 4th Floor  
Lincoln, NE 68508

Trustee Fee: \$53,123.50

**Moody's Investors Service**  
99 Church Street  
New York, NY 10007-2796

Rating Agency Fee: \$125,000.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$150,000.00

**Mountain Financial Printing**  
2570 W Main Street, Ste 200  
Littleton, CO 80120

Printing Expenses: \$5,510.00

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST:** **\$1,795,326.95**

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**\$5,340,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, Monroe County, MS (Jail Bond Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$58,650.00

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$50,000.00

**Hancock Bank**

Corporate Trust Division  
1855 Lakeland Drive, Ste P231  
Jackson, MS 39216

Trustee Fee: \$5,000.00

**Creekmore Law Office**  
P.O. Box 716  
Amory, Ms 38821

County Attorney Fee: \$18,350.00

**The Arbitrage Group, Inc.**  
3212 Smith Street, Suite 201  
Houston, TX 77006

Verification Agent Fee: \$4,500.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$7,500.00

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST: \$155,000.00**

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**\$16,870,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, Rankin County, Mississippi (Public Improvement Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$20,000.00

**Morrow Law Firm, PLLC**  
200 East Government Street Suite 100  
Brandon, Mississippi 39042

County Counsel Fee: \$47,175.00

**Butler, Snow, O'Mara, Stevens & Cannada, PLLC**  
 Post Office Box 22567  
 Jackson, Mississippi 39225-2567

Bond Counsel  
 Fee: \$136,525.00

**Balch & Bingham, LLP**  
 Post Office Box 22587  
 Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**  
 1830 Crane Ridge Drive  
 Jackson, Mississippi 39216

Financial Advisor Fee: \$126,525.00

**Hancock Bank**  
 1855 Lakeland Drive, Suite Q-230  
 Jackson, Mississippi 39216

Acceptance/Trustee Fee: \$2,500.00

**Standard and Poor's**  
 2542 Collection Center Drive  
 Chicago, IL 60693

Rating Agency  
 Fee: \$10,500.00

**Spence Flatgard  
 Smith Reeves & Yarborough**  
 6360 I-55 North, Suite 201  
 Jackson, Mississippi 39211

State Bond Attorney Fee: \$500.00

**TOTAL COST: \$348,725.00**

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**\$45,000,000 Mississippi Development Bank  
 Special Obligation Bonds  
 Series 2005, Tunica County, MS (Mississippi Highway Project)  
 Cost of Issuance Summary**

Funds Paid By Company:

**Mississippi Development Bank**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202

Issuer's Fee: \$45,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
 210 East Capitol Street, 17th Floor  
 Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$270,000.00  
 Blue Sky Memorandum \$2,500.00 \$272,500.00

**Balch & Bingham, LLP**  
Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$20,000.00

**Government Consultants, Inc.**  
1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$240,000.00

**Hancock Bank**  
Corporate Trust Division  
1855 Lakeland Drive, Ste P231  
Jackson, MS 39216

Trustee Fee: \$10,000.00

**Dulaney Law Firm**  
P.O. Box 188  
Tunica, MS 38676

County Counsel  
Fee: \$118,996.19

**Harris & Geno, PLLC**  
587 Highland Colony Parkway  
Ridgeland, MS 39157

Underwriter Counsel Fee: \$25,000.00

**Moody's Investors Service**  
P.O. Box 102597  
Atlanta, GA 30368-0597

Rating Agency  
Fee: \$10,000.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency  
Fee: \$18,000.00

**Imagemaster**  
1182 Oak Valley Drive  
Ann Arbor, MI 48108

Printing Expenses: \$5,893.36

**Spence Flatgard  
Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$500.00

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**TOTAL COST:**

**\$765,889.55**

**\$5,000,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, Tupelo MS (Convention Center Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$52,274.40

Mitchell McNutt & Sams, P.A.  
105 S. Front Street  
Tupelo, MS 38801

City Counsel Fee: \$50,225.60

**Balch & Bingham, LLP**

Post Office Box 22587  
Jackson, Mississippi 39201

Issuer's Counsel Fee: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, MS 39211

Financial Advisors Fee: \$25,000.00

**BancorpSouth Bank**

525 East Capitol Street, 7th Floor  
Jackson, MS 39201

Trustee Fee: \$1,500.00

**Watson & Jernigan**

2829 Lakeland Drive, Suite 1502  
Jackson, MS 39225-3546

Trustee Counsel Fee: \$1,500.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$7,500.00

**Spence Flatgard**  
**Smith Reeves & Yarborough**  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney Fee: \$1,000.00

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**TOTAL COST: \$149,000.00**

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**\$2,725,000 Mississippi Development Bank**  
**Special Obligation Bonds**  
**Series 2005 (Yalobusha County Hospital and Nursing Home Project)**

**Cost of Issuance Summary**

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Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$5,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Butler Snow**

P.O. Box 22567  
Jackson, MS 39225-2567

Bond Counsel Fees & Expenses: \$31,750.00

**Government Consultants**

1830 Crane Ridge Drive  
Jackson, MS 39216

Issuer's Financial Advisor: \$22,500.00

**John J. Crow, Jr.**

203 Wagner Street  
Water Valley, MS 38965

County Counsel Fee: \$11,812.50

**The Arbitrage Group, Inc.**  
3212 Smith Street, Suite 201  
Houston, TX 77006

Verification Agent Fee: \$3,500.00

**First National Bank of Clarksdale**  
Trust Department  
P.O. Box 220  
Clarksdale, MS 38614

**Escrow Agent Fee:** \$1,000.00

**First Security Bank, Corporate Trust**  
Post Office Drawer 1690  
Batesville, MS 38606-1690

Trustee Fee: \$2,000.00

**Smith Reeves & Yarborough, PLLC**  
6330 I-55 North, Ste 201  
Jackson, MS 39211

State Bond Attorney Fee: \$500.00

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**TOTAL  
COST:**

**\$83,062.50**

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**\*\* BOND ISSUED BY MISSISSIPPI HOME CORPORATION \*\***

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**BONDS ISSUED BY MISSISSIPPI HOME CORPORATION**

**1. \$27,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2005A**

Bond Counsel -

McGlinchey Stafford 200 South Lamar Street Jackson, MS 39201	Bond Counsel:	\$27,000.00
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Balch & Bingham 401 East Capitol Street, Suite 200 Jackson, MS 39201-2608	Issuer Counsel:	\$27,000.00
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McGlinchey Stafford 200 South Lamar Street Jackson, MS 39201	Trustee Counsel:	\$2,000.00
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Spence Flatgard 6360 I-55 North Jackson, MS 39211	State Bond Attorney:	\$500.00
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Other -

Morgan Keegan & Company, Inc. 909 Poydras Street, LL&E Tower, Suite 1300 New Orleans, LA 70112	Underwriter:	\$209,800.00
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Government Consultants, Inc. 1830 Crane Ridge Drive Jackson, MS 39216	Financial Advisor: Expenses	\$27,000.00 \$3,000.00
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Moody's Investors Service 99 Church Street New York, NY 10007-2796	Rating:	\$11,500.00
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Hancock Bank 1855 Lakeland Drive, Suite P-231 Jackson, MS 39216	Trustee:	\$2,025.00
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Causey, Demgen & Moore 1801 California Street, Suite 4650 Denver, CO 80202	Verification:	\$6,000.00
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Imagemaster Financial Publishing, Inc. 1174 Oak Valley Drive Ann Arbor, MI 48108-9624	Printing:	\$6,000.00
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The above issuance costs were paid by the issuer.

**2. \$40,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2005B**

Bond Counsel -

Butler, Snow, O'Mara, Stevens & Cannada, PLLC 210 East Capitol Street, 17th Floor Jackson, MS 39201	Bond Counsel:	\$40,000.00
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Balch & Bingham 401 East Capitol Street, Suite 200 Jackson, MS 39201-2608	Issuer Counsel:	\$40,000.00
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Butler, Snow, O'Mara, Stevens & Cannada, PLLC 210 East Capitol Street, 17th Floor Jackson, MS 39201	Trustee Counsel:	\$2,000.00
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Spence Flatgard 6360 I-55 North Jackson, MS 39211	State Bond Attorney:	\$500.00
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Other -

Morgan Keegan & Company, Inc. 909 Poydras Street, LL&E Tower, Suite 1300 New Orleans, LA 70112	Underwriter:	\$322,850.00
Government Consultants, Inc. 1830 Crane Ridge Drive Jackson, MS 39216	Financial Advisor: Expenses	\$40,000.00 \$3,000.00
Moody's Investors Service 99 Church Street New York, NY 10007-2796	Rating:	\$13,500.00
Hancock Bank 1855 Lakeland Drive, Suite P-231 Jackson, MS 39216	Trustee:	\$3,000.00
Causey, Demgen & Moore 1801 California Street, Suite 4650 Denver, CO 80202	Verification:	\$6,000.00
Imagemaster Financial Publishing, Inc. 1174 Oak Valley Drive Ann Arbor, MI 48108-9624	Printing:	\$6,000.00

The above issuance costs were paid by the issuer.

**3. \$300,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Notes Series 2005**

Bond Counsel -

Kutak Rock LLP Suite 2100, Peachtree Center South Tower 225 Peachtree Street, NE	Bond Counsel:	\$7,500.00
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Atlanta, GA 30303-1731

Balch & Bingham  
401 East Capitol Street, Suite 200  
Jackson, MS 39201-2608

Issuer Counsel: \$5,000.00

Spence Flatgard  
6360 I-55 North  
Jackson, MS 39211

State Bond Attorney: \$500.00

Other -

Government Consultants, Inc.  
1830 Crane Ridge Drive  
Jackson, MS 39216

Financial Advisor: \$5,000.00

Standard and Poor's Corporation  
130 East Randolph Street  
Chicago, IL 60601

Rating: \$2,500.00

The above issuance costs were paid by the Issuer except for Rating, which was paid by Morgan Keegan.

**4. \$4,790,000 Mississippi Home Corporation Revenue Bonds  
(Cleveland Personal Care Apartments) Series 2005-1A and Series 2005-1B**

Bond Counsel -

Peck, Shaffer & Williams, LLP  
Suite M20  
3353 Peachtree Road NE  
Atlanta, GA 30326

Co-Bond Counsel: \$50,000.00  
Underwriter Counsel:

Butler, Snow, O'Mara, Stevens & Cannada, PLLC  
210 East Capitol Street, 17th Floor

Co-Bond Counsel: \$35,000.00

Jackson, MS 39201

Balch & Bingham  
401 East Capitol Street, Suite 200  
Jackson, MS 39201-2608

Issuer Counsel: \$8,100.00

McGlinchey Stafford, PLLC  
City Centre South, Suite 1100  
200 South Lamar Street  
Jackson, MS 39201

Trustee Counsel: \$7,500.00

Merkel & Cocke, P.A.  
30 Delta Avenue  
Clarksdale, MS 38614

Borrower Counsel \$10,000.00

Other -

Government Consultants, Inc.  
1830 Crane Ridge Drive  
Jackson, MS 39216

Financial Advisor: \$8,100.00

Hancock Bank  
1855 Lakeland Drive, Suite P-231  
Jackson, MS 39216

Trustee: \$5,000.00

Duncan-Williams, Inc.  
1025 Northpark Drive  
Ridgeland, MS 39157

Original Purchaser Fees and Expenses: \$554,500.00

The above issuance costs were paid by the borrower.

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**BONDS ISSUED BY THE MISSISSIPPI HOSPITAL EQUIPMENT AND FACILITIES  
AUTHORITY**

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**\$10,595,758.77 Forrest General Hospital Series 2004B Note (Closed 3/30/05)**

**ISSUANCE COSTS:**

**Issuer —**

MS Hospital Equipment & Facilities Authority	Issuer's Fee:	\$ 13,500.00
116 Woodgreen Crossing		
Madison, Mississippi 39110		

**Issuer's Counsel Fees —**

Watkins Ludlam Winter & Stennis, P.A.	Issuer's Counsel Fee:	\$ 7,946.82
PO Box 427		
Jackson, Mississippi 39205		

**Bond Counsel Fees —**

Watkins Ludlam Winter & Stennis, P.A.	Bond Counsel Fee:	\$ 24,040.45
PO Box 427		
Jackson, Mississippi 39205		

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**\$ 6,500,000 Rush Health Systems Series 2005 (Closed 4/19/05)**

**ISSUANCE COSTS:**

**Issuer —**

MS Hospital Equipment & Facilities Authority	Issuer's Fee:	\$ 11,250.00
116 Woodgreen Crossing		
Madison, Mississippi 39110		

**Issuer's Counsel Fees —**

Watkins Ludlam Winter & Stennis, P.A.	Issuer's Counsel Fee:	\$ 3,000.00
PO Box 427		
Jackson, Mississippi 39205		

**Bond Counsel Fees —**

Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi 39205

Bond Counsel Fee: \$ 10,891.24

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**10,705,000 Rush Medical Foundation Project Series 2005A (Revenue Refunding Bonds)**  
**\$ 6,995,000 Rush Medical Foundation Project Series 2005B (Revenue Bonds)**  
**(Closed 8/17/05)**

ISSUANCE COSTS:

Issuer —

MS Hospital Equipment & Facilities Authority  
116 Woodgreen Crossing  
Madison, Mississippi 39110

Issuer's Fee: \$ 7,500.00

Issuer's Counsel Fees —

Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi 39205

Issuer's Counsel Fee: \$ 8,750.00

Bond Counsel Fees —

Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi 39205

Bond Counsel Fee: \$ 36,145.12

Special Tax Counsel

Walston, Wells, Anderson & Bains, LLP  
One Federal Place  
1819 Fifth Avenue N., Suite 1100  
Birmingham, AL 35203

Tax Counsel Fee: \$ 17,000.00

Trustee Fees \_

Trustmark National Bank  
PO Box 291  
Jackson, MS 39205

Trustee Fee: \$ 3,000.00

Trustee's Counsel Fees --

Brunini, Grantham, Grower & Hewes  
PO Drawer 119  
Jackson, MS 39205

Trustee Counsel Fee: \$ 1,190.00

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**\$9,478,020.00 Forrest County General Hospital Series 2004C Note (Closed 12/21/05)**

ISSUANCE COSTS:

Issuer —

MS Hospital Equipment & Facilities Authority  
116 Woodgreen Crossing  
Madison, Mississippi 39110

Issuer's Fee: \$ 13,500.00

Bond Counsel Fees —

Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi 39205

Bond Counsel Fee: \$ 17,554.39

Issuer's Counsel Fees —

Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi 39205

Issuer's Counsel Fee: \$ 5,851.46































